



## SBA LOAN UTILIZATION

April 2, 2021

In July 2020, IHSNO was awarded a Small Business Administration Loan for \$150,000. There are significant projects (computer lab, facility enhancements, replacement of doors, etc.) that can be completed utilizing the funds from the SBA Loan. The loan repayment period begins July 2022, with interest accruing through the life of the loan.

### CHALLENGE

We have sought funding to forward many projects around the school to improve student performance and keep the Rabuoin campus safe and academically forward looking. To date, we have not been able to secure the necessary grant funding for full implementation of the items in this proposal.

### BENEFIT

IHSNO could move forward in creating an onsite computer lab including computers, furniture, and updates to the physical classroom space, modernizing technology by purchasing additional

Chromebooks for students, and further securing the campus through replacing doors, installing additional cameras, installing electronic door access. These improvements are about utilizing long-term financing with the intent of repayment within three-years of funds utilization.

SBA fund utilization has fewer use restrictions than does CARES Act and allows for discretion at the organizational level. Using the SBA funds will provide immediate funding of projects that we have been seeking grant funding and have yet to achieve.

Item/Event	Unit Cost	Amount	Total Cost
<b>Computer LAB</b>			
Furniture	\$1,000	10	\$10,000
Electrical	\$6,000	1	\$6,000
Paint	\$1,500	1	\$1,500
AC	\$6,500	1	\$6,500
Computer (Macs)	\$1,500	23	\$34,500
Flooring	5000	1	\$5,000
			\$0
<b>Total LAB Cost</b>			<b>\$63,500</b>
<b>Chromebooks</b>	\$300	135	\$40,500
<b>Cameras</b>	\$850	15	\$12,750
<b>1st Floor Door Alley</b>	\$2,380	1	\$2,380
<b>3rd Floor Emg Exit</b>	\$3,486	1	\$3,486
<b>Room purifiers</b>	\$650	30	\$19,500
<b>Emergency Exit Doors</b>	\$2,500	2	\$5,000
<b>Gate</b>	\$3,000	1	\$3,000
			<b>\$150,116</b>

We need approximately 400 Chromebooks to ensure students have the most updated devices when working on and away from campus. We are seeking to acquire Chromebooks through grants; however, through the SBA Loan we can make the first set of acquisitions soon to ensure the Computer Lab is completed for the 2021-2022 school year.

The security of the facility is an on-going concern. We have identified malfunctioning doors, dead spots in camera coverage, and installation of a fencing to safeguard IHSNO after hours. Making these improvements will ensure our campus has the needed security and regulated staff access.

## RECOMMENDATION

IHSNO will receive ESSERF II and III funding; however, these funds have stricter considerations with greater focus on directly addressing student learning progression. The SBA Loan restrictions were based on needs of organization to overcome the COVID-19 impacts and to provide a smoother path for re-opening to full in-person learning.

We are seeking to use the SBA Loan for the items mentioned above and continue seeking grants to fill voids in funding.